



SHERWOOD URBAN RENEWAL BUDGET COMMITTEE MEETING May 17, 2014 MINUTES

1. CALL TO ORDER –Chair Tim Carkin Called to order the May 17, 2014 Sherwood URA Budget Committee meeting at 12:05 PM

2. COMMITTEE MEMBERS AND COUNCIL PRESENT: Chair Tim Carkin, Vice Chair Lynette Waller, Andy McConnell, Steve Munsterman, Kim Rocha-Pearson, Neil Shannon, Mayor Middleton, Council President Linda Henderson, Councilor Krisanna Clark, Councilor Bill Butterfield, Councilor Matt Langer and Councilor Dave Grant

COMMITTEE MEMBERS ABSENT: Brian Stecher and Councilor Robyn Folsom

CITY STAFF PRESENT: City Manager Joe Gall, Finance Director Julie Blums, Assistant City Manager Tom Pessemier, Police Chief Jeff Groth, Public Works Director Craig Sheldon, IT Director Brad Crawford

3. NEW BUSINESS

A. RECEIVE BUDGET MESSAGE – Tom Pessemier, Assistant City Manager

- a. Assistant City Manager Tom Pessemier read the URA Budget Message

B. URBAN RENEWAL OVERVIEW – Tom Pessemier and Julie Blums

Julie Blums reviews what is in the budget this year

- Finishing The Community Center
- Additional façade grants
- Old Town business development support
- Paying our debt

Steve Munsterman asks for a two minute explanation of phasing out the district and what that does to the URA Budget, the City's General Fund Budget and tax collection. Tom Pessemier states that we have roughly \$500,000 left for future projects. We will still see some more projects being done, but fairly small in scale. We will get to a period of time where there won't be any projects done, but the money coming into the URA will just be going to debt services. The debt is planned to be paid off in 2021. In 2021 all the assets will be transferred to the City of Sherwood and the URA will close at that point and all the moneys will go back into shared revenue.

Neil Shannon asks how much of an increase in money would like be for The City of Sherwood. Tom states that when the plan was updated they took a look at it and he can't recall exactly how much it is, but it was a significant amount; between \$900,000 and \$1.1 million.

Councilor Henderson asks if there are any URA funds being used for Willamette or Lincoln street projects. Tom states that there are not in this budget and unless it jumps way up on the priority list that he does not foresee it for the future. Councilor Henderson clarifies that Tom's plan is to start an economic development advisory committee and asks if he will be leaving a little bit of URA there for funding for consultants, training or studies. Tom states that the committee will fall under the city council and be there because economic development is city wide, so it gets tricky as to what is urban renewal. If there are economic developments in the urban renewal area that council wanted to put

some funds to, then they could, but we have not put that in the budget. Councilor Henderson asks if Tom will come back to the board to decide how to distribute the funds that are left over. Tom confirms that.

Chair Carlin asks if there is an obligation to spend to maximum amount. Tom answers no.

4. PUBLIC COMMENT FOR SHERWOOD URBAN RENEWAL AGENCY BUDGET

Chair Tim Carlin opened public testimony at 12:15 PM

Having no requests to comment Chair Tim Carlin closed public testimony at 12:15 PM

5. COMMITTEE DISCUSSION

6. APPROVAL OF THE SHERWOOD URBAN RENEWAL AGENCY BUDGET AND TAX RATE

Mayor Middleton - moves to approve with the following adjustments:

1. Correction of scrivener's errors and formatting as necessary
2. I also move that the Sherwood Urban Renewal Budget Committee approve taxes for the 2014-2015 fiscal year of \$3,534,760.

Councilor Butterfield seconds

All in favor- Andy McConnell, Steve Munsterman, Kim Rocha-Pearson, Neil Shannon, Vice Chair Lynette Waller, Mayor Middleton, Councilor Krisanna Clark, Council President Linda Henderson, Councilor Bill Butterfield, Councilor Matt Langer and Councilor Dave Grant

All Opposed- Chair Carlin

7. ADJOURN

Chair Tim Carlin adjourns the meeting at 12:17 PM

Submitted by: Julie Blums, Finance Director

Minutes approved on: 4/23/15